

Due diligence should be performed in advance of submitting a bid. While care has been exercised to ensure accuracy, all information provided is solely for the purpose of permitting parties to determine whether or not the Project is of such type and general character as to interest them in its purchase. HUD makes no warranty as to the accuracy of such information.

TERMS OF SALE

- This is an "All-Cash" – "As-Is" sale. HUD is not providing financing for this sale. Payment of the full bid price must be presented at Closing.
- **Preferred bidders should have prior experience in owning and managing an Assisted Living Facility and possess the ability to obtain the required licenses within 30 days of the sale.**
- No consideration will be given to a bid submitted by any party currently suspended or debarred from participating in HUD programs. As provided for in 24 C.F.R. Part 27, the defaulting mortgagor, or any principal, successor, affiliate, or assignee on the mortgage at the time of default shall not be eligible to bid on or otherwise purchase this Project. ("principal" and "affiliate" are defined at [24 C.F.R. § 200.215](#).)
- Bids for this Project will only be considered for acceptance if properly submitted by following the bidding instructions which includes but is not limited to submitting **evidence of bidding eligibility**, the Earnest Money Deposit, forms and statements as required in the Invitation. High Bidder will be reviewed to determine if **eligible to bid**, qualified to purchase, own and manage the Project
- The High Bidder must certify to HUD that any/all projects that are owned by the bidder or its affiliates and are located in the same jurisdiction (City or Town) where the Project is located are in substantial compliance with applicable state and local housing statutes, regulations, ordinances and codes. See Attachment G, Certification of Substantial Compliance.
- High Bidder has the option to file the required Previous Participation Certification (Form HUD-2530) in electronic or paper format. **For questions concerning APPS contact the Multifamily Housing Systems Help Desk at 1-800-767-7588. For questions concerning Secure Systems contact the REAC Help Desk at 1-888-245-4860.**
- Repairs estimated at \$133,847.00, must be completed to HUD's satisfaction within 12 months of Closing. Refer to the Use Agreement, Riders 2 & 4, and **Attachment E** for more information. HUD is requiring the Property be repaired to meet state and local codes. Refer to the Use Agreement, Riders 2 and 4 for more information.
- Closing is to be held thirty (30) calendar days after HUD notifies the High Bidder that they are qualified to purchase the Project being offered.
- If HUD approves an extension of the Closing, the Purchaser must pay a fee which is the greater of 1.5% of the bid price or HUD's holding costs of 23.51 per unit per calendar day for each thirty (30) calendar day period.
- The Use Agreement will include the following Riders:
 - Rider 1- Enforcement
 - Rider 2- Required Rehabilitation
 - Rider 3-Relocation of Nursing Home, Board and Care for and /or Assisted Living Facility
 - Rider 4-Environmental Hazards

PROSPECTIVE BIDDERS SHOULD READ AND THOROUGHLY UNDERSTAND ALL INFORMATION PROVIDED HEREIN AND IN THE BID KIT PRIOR TO SUBMITTING A BID.

INFORMATION AND BID KIT

INFORMATION and BID KIT may be viewed or printed at

http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/mfh/pd/mfplst.

You may also sign up for our electronic mailing list at

<http://www.hud.gov/subscribe/signup.cfm?listname=Multifamily%20Property%20Disposition&list=mfpd-l>. If you do not have access to the internet or cannot download a PDF file, you may contact the Realty Specialist identified below to obtain a copy of the bid kit.

Bids for Dogwood Plantation Assisted Living:

MUST BE PRESENTED ON: March 30, 2016

At: 2:00 P.M. (local time)

Location of Foreclosure Sale:

Lee County Justice Court
331 N. Broadway St
Tupelo, MS 38804
South Front Door

HUD Office and Contact Information for submission of documents:

Fort Worth HUD Office
Multifamily Property Disposition, 6AHMLAT
801 Cherry Street, Unit #45, Ste. 2500
Fort Worth, TX 76102

Realty Specialist: Wil'Lwin Wallace

Phone: (817) 978-6023

Fax: (817) 978-6018

Email: wil'lwin.wallace@hud.gov

INSPECTION OF PROJECT

No Open House has been scheduled for this sale. HUD does not own or operate the property and cannot grant access for viewing.